

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

IN RE: **Jose A Albino Otero**

BK. CASE # **10-08923**

DEBTOR(S)

CHAPTER 13

CHAPTER 13 PAYMENT PLAN

**NOTICE:** • The following plan contains provisions which may significantly affect your rights. You should read this document carefully and discuss it with your attorney. When confirmed, the plan will bind the debtor and each creditor to its terms. Objections must be filed in writing with the Court and served upon the debtor(s), debtors' counsel, the Trustee and any other entity designated by the Court, at the 341 meeting of creditors or not less than twenty (20) days prior to the scheduled confirmation hearing. For post confirmation Plan Modifications, objections must be filed and notified in the same manner within twenty (20) days from its notification. • **This plan does not allow claims. Any party entitled to receive disbursements from the Trustee must file a proof of claim. The Trustee will pay the allowed claims, as filed, provided for in the plan, unless disallowed or expressly modified by the Court and / or the terms of the plan. If no claim is filed, the Trustee will not pay a creditor provided for in the plan, unless ordered by the Court. If the Trustee is to make POST-PETITION REGULAR MONTHLY PAYMENTS to any Secured obligation, then a proof of claim must be filed including the following information: account number, address, due date and regular monthly payment. Secured creditor must notify any change in the monthly payment, three (3) months prior to the effective date of new payment. Those post-petition monthly payments will not exceed the life of the plan.** • See the notice of commencement of case for 341 meeting date and claims bar date, the latter is the date by which a proof of claim must be filed in order to participate of the plan distribution.

- The future earnings of the Debtor(s) are submitted to the supervision and control of the Trustee and the Debtor(s) shall make payments to the Trustee:  
☒ directly ☐ by payroll deductions, as hereinafter provided in the PAYMENT PLAN SCHEDULE.
- The Trustee shall distribute the funds so received as hereinafter provided in the DISBURSEMENT SCHEDULE.
- The Confirmation Order will not vest property of the Estate on Debtor(s) until the Order discharging Debtor(s) is entered.

PLAN DATED: November 8, 2010

☒ AMENDED PLAN DATED: November 8, 2010

☐ PRE ☒ POST-CONFIRMATION

FILED BY ☒ DEBTOR ☐ TRUSTEE ☐ UNSECURED CREDITOR

I. PAYMENT PLAN SCHEDULE

\$	<u>521.06</u>	x	<u>60</u>	= \$	<u>31,263.60</u>
\$	<u>0.00</u>	x	<u>0</u>	= \$	<u>0.00</u>
\$	<u>0.00</u>	x	<u>0</u>	= \$	<u>0.00</u>
\$		x		= \$	
\$		x		= \$	
TOTAL =				<u>60</u>	\$ <u>31,263.60</u>

Additional Payments:

\$ \_\_\_\_\_ to be paid as a LUMP SUM  
within \_\_\_\_\_ with proceeds to come from  
☐ Sale of property identified as follows:

☐ Other: \_\_\_\_\_

Periodic Payments to be made other than and in addition to the above.

\$ 55,004.72 x 1 = \$ 55,004.72  
To be made on: Payment Number 60 (on/or

PROPOSED PLAN BASE: \$ 31,263.60

II. ATTORNEY'S FEES

To be treated as a § 507 Priority, and paid before any other creditor and concurrently with the Trustee's fees, unless otherwise provided:

a. Rule 2016(b) Statement: \$ 3,500.00  
b. Fees Paid (Pre-Petition): (\$ 2,000.00)  
c. R 2016 Outstanding balance: (\$ 1,500.00)  
d. Post Petition Additional Fees: \$ 0.00  
e. Total Compensation: \$ 3,500.00

Signed: /s/ Jose A Albino Otero  
DEBTOR

JOINT DEBTOR

III. DISBURSEMENT SCHEDULE SEQUENCE

A. SECURED CLAIMS: ☐ Debtor represents that there are no secured claims.

☒ Secured creditors will retain their liens and shall be paid as follows:  
☒ ADEQUATE PROTECTION Payments: Cr. Bac Home Loans \$ 322.09

☐ Trustee will pay secured ARREARS:

Cr. _____	Cr. _____	Cr. _____
Acct. _____	Acct. _____	Acct. _____
\$ _____	\$ _____	\$ _____

☒ Trustee will pay REGULAR MONTHLY PAYMENTS:  
(please refer to the above related notice, for important information about this provision)

Cr. <u>Bac Home Loans</u>	Cr. _____	Cr. _____
Acct. <u>22277409</u>	Acct. _____	Acct. _____
Monthly Pymt. \$ <u>322.09</u>	Monthly Pymt. \$ _____	Monthly Pymt. \$ _____

☐ Trustee will pay IN FULL Secured Claims:

Cr. _____	Cr. _____	Cr. _____
\$ _____	\$ _____	\$ _____

☒ Trustee will pay VALUE OF COLLATERAL:

Cr. <u>Bac Home Loans</u>	Cr. _____	Cr. _____
\$ <u>61,879.00</u>	\$ _____	\$ _____

☐ Secured Creditor's interest will be insured. **INSURANCE POLICY** will be paid through plan:  
Cr. \_\_\_\_\_ Ins. Co. \_\_\_\_\_ Premium: \$ \_\_\_\_\_

(Please indicate in "Other Provisions" the insurance coverage period)

☐ Debtor SURRENDERS COLLATERAL TO Lien Holder:

☐ Debtor will maintain REGULAR PAYMENTS DIRECTLY to:

B. PRIORITIES. The Trustee will pay §507 priorities in accordance with the law [§1322 (a)(2)].

☐

C. UNSECURED PREFERRED: Plan ☐ Classifies ☒ Does not Classify claims

☐ Class A: ☐ Co-debtor Claims: ☐ Pay 100%/ ☐ "Pay Ahead"

☐ Class B: ☐ Other Class:

<input type="checkbox"/> Cr. _____	<input type="checkbox"/> Cr. _____	<input type="checkbox"/> Cr. _____
\$ _____	\$ _____	\$ _____

D. GENERAL UNSECURED NOT PREFERRED: (Case Liquidation Value = \$ 0.00)

☐ Will be paid 100% plus \_\_\_\_\_ % Legal Interest. ☒ Will be paid Pro-Rata from any remaining funds

OTHER PROVISIONS:

\* For additional other provisions, please see attachment sheet(s).

ATTORNEY FOR DEBTOR: /s/ Jesus E. Batista, Esq.

Phone: (407) 306-8066

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**Chapter 13 Plan Continuation Sheet**

**Additional Other Provisions:**

In addition to the above-stated, creditors exist to whom adequate protection payments must be paid:

Creditor will receive \$0.00 in adequate protection.

Other provisions:

**Attorney Fee Provision:**

**TRUSTEE WILL PAY ATTORNEY'S FEES BEFORE ANY CLAIM AND AFTER ADEQUATE PROTECTION PAYMENTS.**

**Tax Refund Provision:**

**ANY POST PETITION INCOME TAX REFUND(S) THAT DEBTOR RECEIVES DURING THE TERM OF THE PLAN WILL BE USED TO FUND THIS PLAN.**

**Adequate Protection Provision:**

**UNTIL THE PLAN IS CONFIRMED TRUSTEE WILL PAY ADEQUATE PROTECTION PAYMENT OF \$322.09 TO BAC HOME LOAN SERVICING.**

**Schedule of Payments**

**THROUGH THE TRUSTEE, DEBTOR WILL MAKE EQUAL MONTHLY PAYMENTS TO BAC HOME LOANS IN THE AMOUNT OF \$322.09 FOR 24 MONTHS. THIS PAYMENT IS PART OF THE 525.00 CHAPTER 13 PLAN PAYMENT. ON MONTH 25, DEBTOR WILL SEEK TO REFINANCE THE REAL PROPERTY IN ORDER TO PAYOFF ANY AMOUNT OUTSTANDING ON THE SECURED CLAIM OF BAC HOME LOANS. SHOULD DEBTOR BE UNABLE TO OBTAIN FINANCING AND/OR OTHERWISE BE UNABLE TO SATISFY THE OUTSTANDING BALANCE ON THE SECURED CLAIM OF BAC HOME LOANS, DEBTOR WILL SEEK FROM THE COURT AN ADDITIONAL EXTENSION OF UP TO 36 MONTHS TO OBTAIN THE FUNDS NECESSARY TO SATISFY THE SECURED CLAIM OF BAC HOME LOANS. UP AND UNTIL THE BAC HOME LOANS SECURED CLAIM IS SATISFIED, DEBTOR WILL CONTINUE TO MAKE, THROUGH THE TRUSTEE, EQUAL MONTHLY PAYMENTS OF \$322.09 TO BAC HOME LOANS.**

**Lien Retention:**

**UNPON SUCESSFUL COMPLETION OF THE CONFIRMED PLAN BAC HOME LOAN SERVICING WILL RELEASE ITS ALLEGED LIEN ON 817 N. KINGSWAY RD.; SEFFER, FLORIDA 33584.**

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY, that a copy of this Amended Chapter 13 Plan has been served electronically via CM/ECF and via first class United States mail on November 8, 2010 to: the office of Alejandro Oliveras Rivera, Chapter 13 Trustee, at P.O. Box 9024062 San Juan, PR 00902; Monsita Lecaroz Arribas, US Trustee at Office of the US Trustee, Ochoa Building, 500 Tanca Street Suite 301, San Juan, PR 00901 and all other parties on the attached Creditors Matrix.**

**/s/ Jesus E. Batista**

**Bartolone & Batista, LLP  
Jesus E. Batista, Esq.  
USDC No. 227014  
Attorney for Debtors  
530 Ave De La Constitucion  
San Juan, PR. 00901  
Tel. (787) 289-8772  
Fax (787) 289-8779  
jeb@bartolonelaw.com**